

424-08/LIK
Freehill Hogan & Mahar, LLP
Attorneys for Defendant
Pacific Inter-Link Sdn Bhd
80 Pine Street
New York, NY 10005
(212)425-1900
(212)425-1901 fax

Lawrence J. Kahn (LK 5215)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
EFKO FOOD INGREDIENTS, LTD.,

Plaintiff,

-against-

PACIFIC INTER-LINK SDN BHD,

Defendant.
-----X

08 CV 6480 (CM)

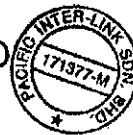
**DECLARATION OF NAKUL
RASTOGI IN SUPPORT OF
VACATURE OF ATTACHMENT
AND/OR DISMISSAL**

Nakul Rastogi, pursuant to 28 U.S.C. §1746 hereby declares and says the following under penalty of perjury:

1. I am the Chief Commodity Trader of Defendant Pacific Inter-Link Sdn Bhd ("PIL"). I have held this position since August 2002 and previous to that I was the Defendant's International Trading Manager for 5 years. I am fully familiar with the dispute between the parties and I submit this Declaration in support of Defendant's application to vacate or reduce the attachment and/or to dismiss this action.

2. I reside at C-P-3, Bayu Angkasa Condominium, 4, Jalan Medang Kapas, Jalan Kapas, 59100, Bukit Bandraya, Kuala Lumpur, Malaysia. I have a working knowledge of the English language and I assisted in the drafting of this Declaration, have reviewed and signed this Declaration and submit that the contents are true and within my own personal knowledge.

Nakul




3. PIL are international traders, specializing in the purchase and sale of palm oils.

4. On about September 7, 2007, I had several telephone discussions with Mr Adrian Bell of Pontus Trade S.A ("Pontus") whom I know as a director of Pontus which entity has regularly purchased palm oilen parcels from PIL, all negotiated by Mr Bell. Mr Bell expressed his intention to buy on behalf of EFKO 9,000 tons bulk palm oilen CFR Ilyichevsk spread over 6 deliveries January to June 2008. Since all business done thus far had been with Pontus directly and apprehensive of Mr Bell's authority I expressed PIL's desire to deal directly with EFKO. However, I intimated to Mr Bell we could still pursue the proposed EFKO business through Bell/Pontus, provided in order for the contracts to become valid and effective, an authorized signatory of EFKO must sign, stamp and return PIL's contract offers accepting the prices, quantities, quality specs, origin, delivery terms, payment condition, etc., stated therein. I made it clear to Mr Bell that unless and until the offers were returned signed and stamped by an authorized person at EFKO within the time provided the contracts will not become valid or effective. On the basis of this understanding between us, I agreed to make out offers for sale of 9,000 mt bulk palm oilen from PIL to EFKO as buyers for their acceptance.

5. On /about September 11, 2007, pursuant to this understanding, PIL issued six offers for the sale of bulk palm oilen to EFKO incorporating the complete terms and conditions of sale. The offers were presigned by me in my capacity as PIL's chief trader to indicate PIL's willingness to contract on the terms and conditions set forth in the offers and required EFKO's counter-signature for acceptance and to form the contract. All the offers contained the same language concerning the acceptance of PIL's offers, as follows:

The buyers shall acknowledge contents and receipt of this document, by the close of working hours today by returning the signed/sealed copy of the sellers. If the signed & sealed copy of the contract is not received as mentioned above, the seller shall have the right to cancel the contract.

Neelap



6. While the offers indicate both "we are pleased to confirm having sold to you" and "sold to EFKO on 07.09.07", these terms actually refer to the anticipated future agreement by EFKO (which never occurred) to enter into contract with PIL, and not actual past events. Importantly, the 07.09.07 date refers to the market price of the palm oil on that date, which was agreed to be "locked in" by the parties for purposes of the contract which was to be finalized. As will be seen below, negotiations were not final at the time that PIL sent its offers, as Mr. Bell/Pontus wrote to us later seeking to modify terms, presumably under instructions from EFKO. I note also that neither EFKO nor Mr. Bell/Pontus ever made any payment whatsoever for the palm oil.

7. Full and complete acceptance of the EFKO offers (and its terms and conditions) was of paramount consideration and essential to PIL since being forward contracts, subject to changes and circumstances (for example price, quality specification, country of origin), the absence of clear and express contracts setting out the full terms would expose PIL to substantial risk especially when the goods were on board vessel should EFKO (or for the matter any other buyer) attempt to resile from their commitment.

Copies of the six offers are annexed hereto as Ex. 1.

8. On the same day, September 11, 2007, Mr. Bell acknowledged receipt of the offers, and after noting that the contract offers looked reasonable and standard, sought to modify the offers, as follows:

- (a) alleged that a term guaranteeing quality specs for goods at discharge port was missing;
- (b) stated that he could not guarantee when EFKO will sign the offers not least because he needed to translate the offers for their understanding;
- (c) sought PIL's agreement from PIL, not to make a separate offer for the same quantity direct to EFKO.

Copy of Mr Bell's email to me dated September 11 can be found annexed hereto as Ex.2.

Neakap



9. I did not respond to Mr Bell's September 11 email because as far as PIL was concerned complete offers had been made awaiting only EFKO's acceptance without modification as to their terms in the manner prescribed in the offers.

10. On September 14, 2007, concerned at the lack of response, I sent two separate emails to Mr Bell advising him that for the contracts to become valid and effective, an authorized person from EFKO has to sign, stamp and fax/email the contracts to us urgently. I placed a deadline that the contracts have to be received by Monday, September 17, 2007.

Copies of my emails to Mr Bell dated Sept 14, 2007 can be found annexed hereto as Ex. 3.

11. The September 17, 2007 deadline passed without any action from EFKO or Mr. Bell. Then on September 18, 2007 I received an email message from Mr Bell who confirmed he has sent the contract offers to EFKO for signing.

Copy of Mr Bell's email confirmation dated September 18, 2007 can be found annexed hereto as Ex. 4.

12. On September 24, 2007, having still not received EFKO's acceptances on the contract offers, I issued, on behalf of PIL as sellers, by fax addressed to EFKO, revocation of the six offers that had been made. I stated clearly that due to EFKO's failure to execute the offers and form valid contracts, the six offers were revoked and no longer valid.

Copy of PIL's fax to EFKO dated September 24, 2007 revoking the contract offers can be found annexed hereto as Ex. 5.

13. Two months later, on November 26, 2007, PIL received a message from EFKO's General Manager Evgeny Lyashenko addressed to Mr Murwan, PIL's general manager. In this message, EFKO revealed the existence of two separate contracts, parallel in nature - one between EFKO and Pontus, the other between Pontus and PIL - for the same cargoes as that contained in the PIL contract offers.

Neakul



Of particular importance is Mr Lyashenko's admission that EFKO concluded its contracts with Pontus and not with PIL.

A copy of EFKO's message dated November 26, 2007 can be found annexed hereto as Ex. 6.

14. I responded the next day, expressing surprise at Mr. Lyashenko's message, inasmuch as the offers had been withdrawn more than two months ago and that this was the first that PIL had heard from EFKO despite numerous requests that EFKO execute the offers.

A copy of PIL's email message of November 27, 2007 can be found annexed hereto as Ex. 7.

15. Of note, EFKO's correspondence reflects that EFKO may have some sort of contract with Pontus (Mr. Bell's company), but does not reflect any contract of any nature with PIL.

16. Nonetheless, EFKO commenced arbitration, not pursuant to any maritime arbitral or other tribunal, but rather under the auspices of the Federation of Oils, Seeds and Fats Association Limited ("FOSFA").

17. PIL responded protectively by nominating its arbitrator and by indicating that the first issue to be considered by the tribunal was as to whether any agreement to arbitrate even existed, inasmuch as the two parties had not entered into any contract with one another and therefore had not agreed to arbitrate with one another.

18. For reasons that are unclear, EFKO has commenced six separate arbitrations and has resisted PIL's suggestion to consolidate the arbitrations since the issues in each are identical.

Neelke




19. Within the last few days, EFKO has submitted its claim in the arbitrations, but tellingly has not provided any of the underlying contractual documentation. It is respectfully submitted that if EFKO's contractual documentation was made available, it would show clearly that no contract existed between EFKO and PIL and that therefore PIL was not in breach of any contract.

20. Whether EFKO has any claim against Pontus Trade/Mr. Bell for failing to finalize a contract with PIL to supply palm oilen I cannot say, but it is plain that there was never any contract between PIL and EFKO. This is clear for several reasons. EFKO, by their own contemporaneous admission, state that they contracted with Pontus, not PIL. Pontus/Bell were negotiating on other terms with PIL, for example, quality specifications term on delivery (which PIL refused since damage during transport would be outside PIL's control and since risk of loss passes to the buyer once the cargo passes the ship's rail at the load port). Also, and most importantly, EFKO failed to execute and return the offers even though Bell/Pontus confirmed sending the offers to EFKO for their signature, stamping and return to PIL. Under the law of the offers (England), the failure to signify acceptance by returning the offers in the form specified by the offeror is a failure to contract. Such specifics in finalizing the offer and forming a contract is standard in the industry and is typical of how PIL conducts its business.

21. In any event, if a contract had been formed, which is denied, it would be nothing other than a simple sale and purchase contract for a quantity of product - it would not be a maritime contract. While certainly the offers envisioned delivery of the product, transportation is plainly incidental to the purpose of the contract, which is primarily for the sale and purchase of palm oilen. As indicated above, PIL is a trader of products, primarily palm oils - it is not a transporter of such products. I note particularly that the very claim for which EFKO seeks redress in the arbitration is for an alleged failure on PIL's part to supply the palm oilen, not for any failure to engage in maritime transport or for any maritime-related damage to cargo.

Neakul



I declare under penalty of perjury of the laws of the United States of America
that the foregoing is true and correct.

Dated: Kuala Lumpur, Malaysia

12 August 2008

By:

Nakul Rastogi

Nakul Rastogi



RASTOGI DECLARATION

EXHIBIT 1

**PACIFIC INTER-LINK SDN BHD**

31st FLOOR, MENARA DATO ONN, PUTRA WORLD TRADE CENTRE
 45 JALAN TUN ISMAIL, 50480 KUALA LUMPUR
 TEL: 603 - 4042 3933 FAX: 603 - 4041 3939 / 4042 8088

Form No: PIL/FM/006
 Rev No: 0
 Page 1 of 4

SALES CONTRACT

TO : EFKO FOOD INGREDIENTS LIMITED
 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0689/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

YOUR REF:

WE ARE PLEASED TO CONFIRM HAVING SOLD TO YOU THE FOLLOWING SUBJECT
 TO OUR GENERAL TERMS AND CONDITIONS OF SALE AND AS PER HEREUNDER :

S/NO.	DESCRIPTION OF GOOD(S)	QTY	UNIT PRICE (USD)	TOTAL VALUE (USD)
	RBD PALM OLEIN IN BULK PMT CFR PORT ILYICHEVSK	1,500 MTS	809.00	1,213,500.00

COUNTRY OF ORIGIN : MALAYSIA / INDONESIA
 PORT OF LOADING : MALAYSIA / INDONESIA
 SHIPMENT MONTH : JANUARY 2008
 PACKING : IN BULK
 PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
 PERFORMING VESSEL TO THE DISCHARGE PORT
 CARRYING THE CONTRACTED QUANTITIES.

BANK DETAILS : RHB BANK BERHAD

Address : KL TRADE SERVICES CENTRE,
 LEVEL 3,4, & 5, NO: 75, JALAN TUN H.S. LEE
 50000 KUALA LUMPUR.

Account No : USD A/C NO: 61412900006928

Swift No : RHBBMYKL

Correspondent
 Bank for USD A/C : BANK OF NEW YORK

SWIFT : IRVTUS3N



PACIFIC INTER-LINK SDN BHD

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|--------------------------|---|---|
| SPECIFICATIONS | : | AS PER PORAM STANDARD SPECS
(AT THE TIME OF SHIPMENT) |
| WEIGHT | : | AS FINAL AT LOAD PORT. FINAL WEIGHT AT
LOAD PORT TO BE ASCERTAINED BY A FIRST
CLASS SURVEYOR APPOINTED BY THE SELLER. |
| QUALITY | : | FINAL AT LOADPORT AS PER FIRST CLASS
SURVEYOR'S CERTIFICATE, APPOINTED BY SELLER
AT THEIR EXPENSE. SELLER'S TO PROVIDE NON-
RADIOACTIVITY CERTIFICATE UPON REQUEST,
PHYTOSANITARY AND FITNESS CERTIFICATE ISSUED BY
INDEPENDENT SURVEYOR |
| QUANTITY | : | 5% MORE OR LESS AT SELLER'S OPTION |
| INSURANCE | : | BUYER TO COVER INSURANCE |
| PORT OF DISCHARGE | : | PORT IYICHEVSK |
| DISCHARGE | : | BUYER'S SHALL ENSURE TO: |
- A) GUARANTEE TO DISCHARGE VESSEL AT THE MINIMUM
RATE OF 100 MT PER RUNNING HOURS - SUNDAYS AND
HOLIDAYS INCLUDED.
 - B) IT SHALL BE THE RECEIVER'S RESPONSIBILITY TO
TAKE ALL CARE FOR THE PROMPT BERTHING OF THE
VESSEL
 - C) LAYTIME TO COUNT 6 HOURS AFTER THE NOTICE OR
UPON BERTHING OF THE VESSEL, WHICHEVER IS
EARLIER.
 - D) DEMURRAGE IF ANY, RESULTING FROM NON-
COMPLIANCE TO CONDITIONS OF CL (A) & (B) & (C)
ABOVE CLAIMED AS PER THE CHARTER PARTY, BY THE
OWNERS OF THE VESSEL SHALL BE TO THE
RECEIVER'S ACCOUNT AND PAID WITHIN 7 WORKING
DAYS OF THE CLAIM. THE DEMURRAGE SHALL BE
GOVERNED BY THE CHARTER PARTY, NO DESPATCH.



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OTHER TERMS & CONDITIONS:

- I) EXTENSION OF SHIPMENT & ARBITRATION, RELATING TO THE TERMS OF THIS CONTRACT, WITH ARBITRATION IN LONDON, SHALL BE AS PER FOSFA-81, ABOUT WHICH THE PARTIES HAVE KNOWLEDGE AND NOTICE AND HEREBY ACCEPT.
- II) CHARTER PARTY BILL OF LADING IS ACCEPTABLE.
- III) LAST THREE CARGOES TO BE CLEAN AND UNLEADED AND LAST CARGO NOT ON THE FOSFA BANNED LIST.
- IV) IN CASE EITHER PARTY DEFAULTS ON THE EXECUTION OF THE CONTRACTUAL OBLIGATIONS UNDER THIS CONTRACT, THE AGGRIEVED PARTY SHALL BE ENTITLED TO RECOVER ANY OR ALL CONSEQUENTIAL DAMAGES (SUCH AS, BUT NOT LIMITED, TO COST OF MATERIAL, STORAGE FREIGHT, INTEREST AND OTHERS) FROM THE DEFAULT PARTY.
- V) THIS CONTRACT IS ONLY FOR PHYSICAL DELIVERY NO WASHOUT SHALL BE ALLOWED FOR THE CONTRACTED QUANTITIES.
- VI) NEITHER PARTY SHALL BEAR RESPONSIBILITY FOR DEFAULT OF THEIR OBLIGATIONS UNDER THE CONTRACT, IF IT IS A CONSEQUENCE OF FORCE-MAJEURE CIRCUMSTANCES, NAMELY: ACT OF GOD, STRIKES, LOCKOUTS, RIOTS, CIVIL COMMOTIONS, FIRES, NATURAL DISASTERS, MILITARY ACTIONS, EMBARGO, VESSEL ACCIDENT, GROUNDING OR ANY OTHER CAUSE COMPREHENDED BY THE TERM FORCE MAJEURE AT PORT/S OF LOADING OR ELSEWHERE PREVENTING TRANSPORT OF THE GOODS TO DISCHARGE PORT/S.
- VII) THE PARTY FOR WHOM FORCE-MAJEURE CIRCUMSTANCES OCCUR MUST IMMEDIATELY, WITHIN 72 HOURS OF THEIR OCCURRENCE, NOTIFY THE OTHER PARTY IN WRITING (EITHER BY FAX OR E-MAIL) AND SUPPLY DOCUMENTARY EVIDENCE.
- VIII) AFTER THE OCCURRENCE AND NOTIFICATION OF FORCE-MAJEURE CIRCUMSTANCES, THE PARTIES MUST IMMEDIATELY COORDINATE THE NECESSARY MEASURES TO OVERCOME SUCH FORCE-MAJEURE CIRCUMSTANCES.



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- IX) FAILURE OR DELAY IN NOTIFICATION OF THE OCCURRENCE OF FORCE-MAJEURE CIRCUMSTANCES SHALL BE CONSIDERED AS A VIOLATION OF THE CONTRACT AND SHALL NOT EXEMPT THE PARTY THAT HAS VIOLATED THE CONTRACTUAL CONDITIONS FROM HIS LIABILITIES

FOR SELLER
PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Prastogi

NOTE: THE BUYERS SHALL ACKNOWLEDGE CONTENTS AND RECEIPT OF THIS DOCUMENT, BY THE CLOSE OF THE WORKING HOURS, TODAY BY RETURNING THE SIGNED / SEALED COPY OF THE SELLERS. IF THE SIGNED & SEALED COPY OF THE CONTRACT IS NOT RECEIVED AS MENTIONED ABOVE, THE SELLER SHALL RESERVE THE RIGHT TO CANCEL THE CONTRACT.

**PACIFIC INTER-LINK SDN BHD**

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SALES CONTRACT

TO : EFKO FOOD INGREDIENTS LIMITED
 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0690/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

YOUR REF:

WE ARE PLEASED TO CONFIRM HAVING SOLD TO YOU THE FOLLOWING SUBJECT
 TO OUR GENERAL TERMS AND CONDITIONS OF SALE AND AS PER HEREUNDER :

S/NO.	DESCRIPTION OF GOOD(S)	QTY	UNIT PRICE (USD)	TOTAL VALUE (USD)
	RBD PALM OLEIN IN BULK PMT CFR PORT ILYICHEVSK	1,500 MTS	809.00	1,213,500.00

COUNTRY OF ORIGIN : MALAYSIA / INDONESIA

PORT OF LOADING : MALAYSIA / INDONESIA

SHIPMENT MONTH : FEBRUARY 2008

PACKING : IN BULK

PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
 PERFORMING VESSEL TO THE DISCHARGE PORT
 CARRYING THE CONTRACTED QUANTITIES.

BANK DETAILS : RHB BANK BERHAD

Address : KL TRADE SERVICES CENTRE,
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 50000 KUALA LUMPUR.

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Swift No : RHBBMYKL

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SPECIFICATIONS	:	AS PER PORAM STANDARD SPECS (AT THE TIME OF SHIPMENT)
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INSURANCE	:	BUYER TO COVER INSURANCE
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DISCHARGE	:	BUYER'S SHALL ENSURE TO: <ul style="list-style-type: none"> A) GUARANTEE TO DISCHARGE VESSEL AT THE MINIMUM RATE OF 100 MT PER RUNNING HOURS - SUNDAYS AND HOLIDAYS INCLUDED. B) IT SHALL BE THE RECEIVER'S RESPONSIBILITY TO TAKE ALL CARE FOR THE PROMPT BERTHING OF THE VESSEL C) LAYTIME TO COUNT 6 HOURS AFTER THE NOTICE OR UPON BERTHING OF THE VESSEL, WHICHEVER IS EARLIER. D) DEMURRAGE IF ANY, RESULTING FROM NON- COMPLIANCE TO CONDITIONS OF CL (A) & (B) & (C) ABOVE CLAIMED AS PER THE CHARTER PARTY, BY THE OWNERS OF THE VESSEL SHALL BE TO THE RECEIVER'S ACCOUNT AND PAID WITHIN 7 WORKING DAYS OF THE CLAIM. THE DEMURRAGE SHALL BE GOVERNED BY THE CHARTER PARTY, NO DESPATCH.



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FOR SELLER
PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Rastogi

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 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0691/07

AMENDMENT NO :
 AMENDMENT DATE :

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 PORT OF LOADING : MALAYSIA / INDONESIA
 SHIPMENT MONTH : MARCH 2008
 PACKING : IN BULK
 PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
 PERFORMING VESSEL TO THE DISCHARGE PORT
 CARRYING THE CONTRACTED QUANTITIES.

BANK DETAILS : RHB BANK BERHAD

Address : KL TRADE SERVICES CENTRE,
 LEVEL 3,4, & 5, NO: 75, JALAN TUN H.S. LEE
 50000 KUALA LUMPUR.

Account No : USD A/C NO: 61412900006928

Swift No : RHBBMYKL

Correspondent
 Bank for USD A/C : BANK OF NEW YORK

SWIFT : IRVTUS3N



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QUALITY	:	FINAL AT LOADPORT AS PER FIRST CLASS SURVEYOR'S CERTIFICATE, APPOINTED BY SELLER AT THEIR EXPENSE. SELLER'S TO PROVIDE NON- RADIOACTIVITY CERTIFICATE UPON REQUEST, PHYTOSANITARY AND FITNESS CERTIFICATE ISSUED BY INDEPENDENT SURVEYOR
QUANTITY	:	5% MORE OR LESS AT SELLER'S OPTION
INSURANCE	:	BUYER TO COVER INSURANCE
PORT OF DISCHARGE	:	PORT IYICHEVSK
DISCHARGE	:	BUYER'S SHALL ENSURE TO: <ul style="list-style-type: none"> A) GUARANTEE TO DISCHARGE VESSEL AT THE MINIMUM RATE OF 100 MT PER RUNNING HOURS - SUNDAYS AND HOLIDAYS INCLUDED. B) IT SHALL BE THE RECEIVER'S RESPONSIBILITY TO TAKE ALL CARE FOR THE PROMPT BERTHING OF THE VESSEL C) LAYTIME TO COUNT 6 HOURS AFTER THE NOTICE OR UPON BERTHING OF THE VESSEL, WHICHEVER IS EARLIER. D) DEMURRAGE IF ANY, RESULTING FROM NON- COMPLIANCE TO CONDITIONS OF CL (A) & (B) & (C) ABOVE CLAIMED AS PER THE CHARTER PARTY, BY THE OWNERS OF THE VESSEL SHALL BE TO THE RECEIVER'S ACCOUNT AND PAID WITHIN 7 WORKING DAYS OF THE CLAIM. THE DEMURRAGE SHALL BE GOVERNED BY THE CHARTER PARTY, NO DESPATCH.



PACIFIC INTER-LINK SDN BHD

31st FLOOR, MENARA DATO ONN', PUTRA WORLD TRADE CENTRE
45 JALAN TUN ISMAIL, 50480 KUALA LUMPUR
TEL: 603 - 4042 3933 FAX: 603 - 4041 3939 / 4042 8088

Form No: PIL/FM/006
Rev No: 0
Page 3 of 4

OTHER TERMS & CONDITIONS:

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- II) CHARTER PARTY BILL OF LADING IS ACCEPTABLE.
- III) LAST THREE CARGOES TO BE CLEAN AND UNLEADED AND LAST CARGO NOT ON THE FOSFA BANNED LIST.
- IV) IN CASE EITHER PARTY DEFAULTS ON THE EXECUTION OF THE CONTRACTUAL OBLIGATIONS UNDER THIS CONTRACT, THE AGGRIEVED PARTY SHALL BE ENTITLED TO RECOVER ANY OR ALL CONSEQUENTIAL DAMAGES (SUCH AS, BUT NOT LIMITED, TO COST OF MATERIAL, STORAGE FREIGHT, INTEREST AND OTHERS) FROM THE DEFAULT PARTY.
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FOR SELLER
PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Rastogi

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 TEL: 603 - 4042 3933 FAX: 603 - 4041 3939 / 4042 8088

Form No: PIL/FM/006
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 Page 1 of 4

SALES CONTRACT

TO: EFKO FOOD INGREDIENTS LIMITED
 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0692/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

YOUR REF:

WE ARE PLEASED TO CONFIRM HAVING SOLD TO YOU THE FOLLOWING SUBJECT
 TO OUR GENERAL TERMS AND CONDITIONS OF SALE AND AS PER HEREUNDER :

S/NO.	DESCRIPTION OF GOOD(S)	QTY	UNIT PRICE (USD)	TOTAL VALUE (USD)
	RBD PALM OLEIN IN BULK PMT CFR PORT ILYICHEVSK	1,500 MTS	804.00	1,206,000.00

COUNTRY OF ORIGIN : MALAYSIA / INDONESIA
 PORT OF LOADING : MALAYSIA / INDONESIA
 SHIPMENT MONTH : APRIL 2008
 PACKING : IN BULK
 PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
 PERFORMING VESSEL TO THE DISCHARGE PORT
 CARRYING THE CONTRACTED QUANTITIES.

BANK DETAILS : RHB BANK BERHAD

Address : KL TRADE SERVICES CENTRE,
 LEVEL 3,4, & 5, NO: 75, JALAN TUN H.S. LEE
 50000 KUALA LUMPUR.

Account No : USD A/C NO: 61412900006928

Swift No : RHBBMYKL

Correspondent
 Bank for USD A/C : BANK OF NEW YORK

SWIFT : IRVTUS3N



PACIFIC INTER-LINK SDN BHD

31st FLOOR, MENARA DATO ONN', PUTRA WORLD TRADE CENTRE
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FOR SELLER
PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Astogi

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SALES CONTRACT

TO : EFKO FOOD INGREDIENTS LIMITED
 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0693/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

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 PORT OF LOADING : MALAYSIA / INDONESIA
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Address : KL TRADE SERVICES CENTRE,
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 50000 KUALA LUMPUR.

Account No : USD A/C NO: 61412900006928

Swift No : RHBBMYKL

Correspondent
 Bank for USD A/C : BANK OF NEW YORK

SWIFT : IRVTUS3N



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PACIFIC INTER-LINK SDN BHD

FOR BUYER

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SALES CONTRACT

TO: EFKO FOOD INGREDIENTS LIMITED
 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0694/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

YOUR REF:

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 PORT OF LOADING : MALAYSIA / INDONESIA
 SHIPMENT MONTH : JUNE 2008
 PACKING : IN BULK
 PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
 PERFORMING VESSEL TO THE DISCHARGE PORT
 CARRYING THE CONTRACTED QUANTITIES.

BANK DETAILS : RHB BANK BERHAD

Address : KL TRADE SERVICES CENTRE,
 LEVEL 3,4, & 5, NO: 75, JALAN TUN H.S. LEE
 50000 KUALA LUMPUR.

Account No : USD A/C NO: 61412900006928

Swift No : RHBBMYKL

Correspondent
 Bank for USD A/C : BANK OF NEW YORK

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PACIFIC INTER-LINK SDN BHD

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RASTOGI DECLARATION

EXHIBIT 2

From: Nakul Rastogi
Date: 6/11/2008 14:48:10
To: Nakul Rastogi (Off)
Subject: Fwd: EFKO CONTRACTS

----- Forwarded message -----

From: Adrian Bell <a.bell@omgk.com.ua>
Date: Sep 11, 2007 10:10 PM
Subject: Re: EFKO CONTRACTS
To: Nakul <nakul@pacificinter-link.com>, "Nakul (GMAIL)" <nakulrastogi@gmail.com>
Cc: Ravi <ravi@pacificinter-link.com>, Dipal <dipal@pacificinter-link.com>

Dear Nakul,

I think that the contract looks reasonable/standard, with the exception of missing quality guarantee at disport and the final sentence regarding signature/non-signature (I cannot guarantee on which day it will be signed, not least because I must first translate it).

Also, I imagine we need an agreement on non-double-commitment as we once had with Pontus and OMZhK.

Brngds,
Adrian.

----- Original Message -----

From: Nakul
To: Adrian ; Adrian 2 (Hotmail) ; Adrian 3 ; Adrian Bell ; Nakul (GMAIL) ; a.bell@omgk.com.ua
Cc: Ravi ; Dipal
Sent: Tuesday, September 11, 2007 3:39 PM
Subject: EFKO CONTRACTS

Dear Adrian,

Please find enclosed our sales contracts for the 1500 X 3 MT RBD Palm Olein sold to EFKO on 07.09.07 for Jan/Feb/March shipme

Hope you find the same in order.

Best regards,

Nakul

FREE Animations for your email - by IncrediMail! [Click Here!](#)



6/11/2008

RASTOGI DECLARATION

EXHIBIT 3

From: Nakul
Date: 9/14/2007 18:08:01
To: Adrian; Adrian 2 (Hotmail); Adrian 3; Adrian Bell; Nakul (GMAIL);
a.bell@omgk.com.ua
Cc: Ravi; Dipal
Subject: Re: EFKO CONTRACTS

Dear Adrian,

We refer to the Sales contracts sent along with the below E Mail on 11/09/07.

Please note that these being our first contracts with EFKO and as per our internal control for forward contracts, we need some one authorized from EFKO to stamp and sign these contracts and fax/E mail back to us urgently.

Please ensure that these contracts are received back by us by Monday -17th September.

Best regards,

Nakul

-----Original Message-----

From: Nakul
Date: 9/11/2007 8:39:06 PM
To: Adrian; Adrian 2 (Hotmail); Adrian 3; Adrian Bell; Nakul (GMAIL);
a.bell@omgk.com.ua
Cc: Ravi; Dipal
Subject: EFKO CONTRACTS

Dear Adrian,

Please find enclosed our sales contracts for the 1500 X 3 MT RBD Palm Olein sold to EFKO on 07.09.07 for Jan/Feb/March shipments.

Hope you find the same in order.

Best regards,

Nakul

6/10/2008

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From: Nakul

Date: 9/14/2007 18:08:11

To: Adrian; Adrian 2 (Hotmail); Adrian 3; Adrian Bell; Nakul (GMAIL);
a.bell@omgk.com.ua

Cc: Ravi Nagar; Dipal

Subject: Re: EFKO CONTRACTS

Dear Adrian,

We refer to the Sales contracts sent along with the below E Mail on 11/09/07.

Please note that these being our first contracts with EFKO and as per our internal control for forward contracts, we need some one authorized from EFKO to stamp and sign these contracts and fax/E mail back to us urgently.

Please ensure that these contracts are received back by us by Monday -17th September.

best regards,

Nakul

-----Original Message-----

From: Nakul

Date: 9/11/2007 8:41:47 PM

To: Adrian; Adrian 2 (Hotmail); Adrian 3; Adrian Bell; Nakul (GMAIL);
a.bell@omgk.com.ua

Cc: Ravi Nagar; Dipal

Subject: EFKO CONTRACTS

Dear Adrian,

Please find enclosed our sales contracts for the 1500 X 3 MT RBD Palm Olein sold to EFKO on 07.09.07 for APRIL/MAY/JUNE shipments.

Hope you find the same in order.

Best regards,

Nakul

6/10/2008

RASTOGI DECLARATION

EXHIBIT 4

From: Nakul Rastogi
Date: 6/11/2008 14:48:10
To: Nakul Rastogi (Off)
Subject: Fwd: EFKO CONTRACTS

----- Forwarded message -----

From: Adrian Bell <a.bell@omgk.com.ua>
 Date: Sep 18, 2007 5:29 PM
 Subject: Re: EFKO CONTRACTS
 To: Nakul <nakul@pacificinter-link.com>, "Nakul (GMAIL)" <nakulrastogi@gmail.com>
 Cc: Ravi Nagar <ravi@pacificinter-link.com>, Dipal <dipal@pacificinter-link.com>

Hi Nakul,

Back in the office today. I've sent the contracts to EFKO for signing.

As I mentioned in my initial reply to your request that Efk sign your confirmations, I think that we need a (tripartite) letter clarifying that there is no double commitment and that execution of the contracts shall be carried out via Pontus.

Agree?

Brgds,

Adrian.

----- Original Message -----

From: Nakul
To: Adrian; Adrian 2 (Hotmail); Adrian 3; Adrian Bell; Nakul (GMAIL); a.bell@omgk.com.ua
Cc: Ravi Nagar; Dipal
Sent: Friday, September 14, 2007 1:08 PM
Subject: Re: EFKO CONTRACTS

Dear Adrian,

We refer to the Sales contracts sent along with the below E Mail on 11/09/07.

Please note that these being our first contracts with EFKO and as per our internal control for forward contracts, we need some one authorized fr EFKO to stamp and sign these contracts and fax/E mail back to us urgently.

Please ensure that these contracts are received back by us by Monday -17th September.

best regards,

Nakul

-----Original Message-----

From: Nakul
Date: 9/11/2007 8:41:47 PM
To: Adrian; Adrian 2 (Hotmail); Adrian 3; Adrian Bell; Nakul (GMAIL); a.bell@omgk.com.ua
Cc: Ravi Nagar; Dipal
Subject: EFKO CONTRACTS

Dear Adrian,

Please find enclosed our sales contracts for the 1500 X 3 MT RBD Palm Olein sold to EFKO on 07.09.07 for APRIL/MAY/JUNE shipments.

Hope you find the same in order.

Best regards,

Nakul

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6/11/2008

RASTOGI DECLARATION

EXHIBIT 5



PACIFIC INTER-LINK SDN BHD

(Company No. 171377-M)
31st FLOOR MENARA DATO'ONN, PUTRA WORLD TRADE CENTRE
45, JALAN TUN ISMAIL, 50480 KUALA LUMPUR, MALAYSIA.
TEL : +60-3-40423933 (10 LINES)
FAX: +60-3-40413939/40428088



**TO : EFKO FOOD INGREDIENTS LIMITED
RUSSIA**

FROM : PACIFIC INTER-LINK SDN BHD

DATE : 24TH SEPTEMBER 2007

**REF. : SALES CONTRACT No. PIL/PO/0689/07, PIL/PO/0690/07,
PIL/PO/0691/07, PIL/PO/0692/07, PIL/PO/0693/07 AND
PIL/PO/0694/07 DATED 07.09.07 FOR JAN/FEB/MARCH AND
APRIL/MAY/JUNE SHIPMENT FOR 1500 MT RBD PALM
OLEIN EACH**

This has reference to the above mentioned Sales Contracts for the business concluded on 7th Sept 07.

We regret that despite very clear terms of the contracts that you would sign and stamp these contracts as acceptance of all the terms and conditions and send back to us, we have till date, till 24th Sept 07, not received the signed and stamped Sales Contracts from you.

In these circumstances, we have no choice but to exercise our option as mentioned in all the sales contracts and given below and treat the contracts as cancelled and null and void.

“ THE BUYER SHALL ACKNOWLEDGE CONTENTS AND RECEIPT OF THIS DOCUMENT, BY THE CLOSE OF THE WORKING HOURS, TODAY BY RETURNING THE SIGNED/SEALED COPY TO THE SELLERS. IF THE SIGNED AND SEALED COPY OF THE CONTRACT IS NOT RECEIVED AS MENTIONED ABOVE, THE SELLER SHALL RESERVE THE RIGHT TO CANCEL THE CONTRACT”

Please note that we shall no longer be responsible for these contracts and related obligations.

Please be guided accordingly.

Best regards,

Nakul Rastogi

**NAKUL RASTOGI
CHIEF COMMODITY TRADER**

RASTOGI DECLARATION

EXHIBIT 6

9 (a)



ZAO «EFKO Managing Company»
4, Platonov St.
Voronezh, Russia 3940
tel. (4732) 39-63-4
E-mail: managing_company@efko.ru

«26» November 2007

Dear Mr Marwan,

In September of this year, our company contracted 9000 mt POL for shipment between January and June 2008 with Pontus Trade who, in turn, contracted this quantity back-to-back with PIL, namely 4500 mt POL at \$809 per mt CIF Ilyichevsk (\$740 per mt FOB) for shipment in January-March 2008 and 4500 mt POL at \$804 per mt CIF Ilyichevsk (\$735 per mt FOB) for shipment in April-June 2008.

In November, just a few days after my meeting with you in Moscow, Adrian Bell advised me that, as PIL no longer intends to fulfil its obligations in respect of this deal, his company is not in a position to make delivery either and thus declares default and proposed a tripartite meeting in Ukraine during your visit on 23-27 November. Given the great importance of this matter, I immediately booked a flight to Kiev but, upon arrival in Kiev early on 24 November, Adrian Bell informed me that you did not wish to meet with me and my attempts to reach you by telephone were in vain.

As a result, I am now quite confused as to your position in this matter. I am equally confused by the volte face in your attitude towards me and towards EFKO and I therefore urge you to explain the present situation. I trust that this is all a terrible misunderstanding and that PIL will make delivery of 9000mt POL, thus preserving its reputation as a reliable supplier of tropical oils and maintaining a good working relationship with our company in future.

Sincerely yours,

Evgeny Lyashenko,
General Manager,
EFKO Managing Company.

6/10/2008

6/10/2008

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RASTOGI DECLARATION

EXHIBIT 7

10(a)



PACIFIC INTER-LINK SDN BHD

(Company No. 171377-M)
31st FLOOR MENARA DATO'ONN, PUTRA WORLD TRADE CENTRE
45, JALAN TUN ISMAIL, 50480 KUALA LUMPUR, MALAYSIA.
TEL : +60-3-40423933 (10 LINES)
FAX : +60-3-40413939/40423088



DATE : 27TH NOVEMBER 2007

TO : EFKO MANAGING COMPANY

ATTN. : MR EVGENY LYASHENKO

Dear Mr Evgeny,

We refer to your letter addressed to Mr Marwan dated 26.11.07.

We are quite surprised to note the contents of the letter as we never had such contracts between PIL and Pontus Trade.

As regards to the meeting in Kiev, Mr Marwan had a very busy schedule, meeting with lot of people including new clients for further business. He had already met you 1 month back along with Mr Edward and discussed about our future business. Since there was no progress since then, he thought a meeting again so soon may not produce any constructive results.

PIL is quite keen to continue business relations with EFKO and we look forward to do more business with you in future.

Best regards,

Nakul Rastogi

NAKUL RASTOGI